

Product Specifications

Product Positioning

Legacy G is designed to offer competitive lifetime Death Benefit guarantees on a level premium basis with enhanced flexibility. This product offers a Death Benefit at the second death that can be used for estate planning, wealth transfer and charitable giving.

Issue Ages and Underwriting Classes

Ages: 20–79 age last birthday, for each insured

Underwriting Class	Issue Age	Minimum Specified Amt.
Super Preferred Non-Tobacco User	20–70	\$100,000
Preferred Non-Tobacco User	20–79	\$100,000
Preferred Tobacco User	20–79	\$100,000
Standard Non-Tobacco User	20–79	\$100,000
Standard Tobacco User	20–79	\$100,000

If both insureds are less than 60 years of age, the minimum specified amount is \$250,000.

One uninsurable is allowed, if the other insured is Table H or less.

Death Benefit Options

Option 1: Specified Amount

Option 2: Specified Amount plus the Account Value

Premiums

The minimum initial premium the company will accept is the policy's minimum premium or \$180, whichever is greater.

Note: For the policy to take effect, the first premium must be at least equal to the minimum monthly premium. For premium payments via Pre-Authorized Transfer, we will require at least two months' premium.

No-Lapse Guarantee (NLG) Benefit (Continued Coverage Benefit in IL)

A No-Lapse Guarantee benefit is part of the policy for all issue ages. The NLG provides that, even if Cash Value falls to zero, the policy will remain in force as long as it passes a premium test.

No-Lapse Guarantee Premiums

The No-Lapse Guarantee premium is defined as a monthly amount. The required NLG premium is payable to age 100, and is zero thereafter. The No-Lapse Guarantee premium test occurs on each monthly anniversary of the policy.

How the No-Lapse Guarantee Premium Test Works

The NLG test provides that the policy will not lapse during the insured's lifetime as long as (A) is greater than or equal to (B), where:

(A) is Premiums Paid (less withdrawals) accumulated with interest, net of policy loans, and

(B) is the Premium for Lifetime No-Lapse Guarantee accumulated with interest.

The interest rate used in the NLG test is an effective annual rate of 5.50%. After age 100 of the younger insured, the required Premium for the lifetime NLG is zero. Thus, if the NLG Premium Test is met at age 100, the policy is guaranteed to remain in force for life with no additional premiums as long as no loans or withdrawals are taken and no changes are made to the Death Benefit.

No-Lapse Guarantee Pre-payments

The NLG test credits interest to premiums from the date they are received. Paying additional premiums in the early years will result in additional interest credits to premiums received, effectively reducing the total premium outlay to maintain the No-Lapse Guarantee.

No-Lapse Guarantee Catch-up Feature

Policy owners who initially pay less than the minimum premium required for the lifetime No-Lapse Guarantee can catch up by increasing premiums later to keep the lifetime coverage in force. Required No-Lapse Guarantee premiums will accrue interest at an annual rate of 5.50% from their due date.

Current Cost of Insurance (COI) Rates

Current COI rates are select and ultimate rates with a 25-year select period and vary by issue age, duration, gender, and underwriting class. The cost of insurance is deducted each month from the Account Value.

Policy Expense Charges

Policy Fee: *Deducted monthly from the Account Value*

- **Current:** \$10.00
- **Guaranteed Maximum:** \$10.00

Premium Expense Charge¹:

Deducted from each premium received

- **Current**
 Years 1–12: 5.50% up to Target, 2.75% on Excess
 Years 13+: 2.50% up to Target, 1.75% on Excess
- **Guaranteed Maximum**
 Years 1–12: 6.50% up to Target, 3.75% on Excess
 Years 13+: 3.50% up to Target, 2.75% on Excess

State Tax Charge¹ (Tax Charge Back in OR):

Deducted from each premium received. Current rate equals the state premium tax rate for the state of residence.

Expense Charge per \$1,000: *Deducted monthly from the Account Value.* This charge applies from issue of each coverage layer and varies by joint issue age and joint tobacco class. It does not change based on ratings or riders.

- **Current:** Assessed for 20 years from issue of each coverage layer.
- **Guaranteed Maximum:** Assessed for 20 years from issue of each coverage layer.

Policy Cash Values

Monthly interest is credited at a current, non-guaranteed interest rate. The portion of the Account Value equal to any outstanding loan will be credited a separate loan crediting rate.

Guaranteed minimum interest rate: 3.00% (4.00% for FL, MO and TX).

Policy Loans & Withdrawals

Policy Loans: The maximum cumulative loan, including loan interest to the next anniversary, is the Cash Surrender Value less two months’ charges. Loan interest is charged in arrears. For FL, MO and TX, add 1% to each of these rates.

Policy Duration	Loan Crediting		Loan Interest	
	Current	Guaranteed	Current	Guaranteed
Years 1-10	3.00%	3.00%	3.50%	3.50%
Years 11+	3.00%	3.00%	3.00%	3.50%

Withdrawals: Withdrawals may be requested after the first policy year. Your clients receive one free withdrawal each policy year. Additional withdrawals within a policy year are subject to a charge of \$50. The minimum withdrawal is \$500. The maximum withdrawal is the Net Cash Surrender Value less \$250 (or less if such withdrawal would reduce the Specified Amount below the minimum issue limit).

Your clients may obtain tax-free income from their policy through a combination of loans and withdrawals by withdrawing up to the cost basis, and then using policy loans. This assumes that the policy meets the definition of life insurance, is not a Modified Endowment Contract and does not lapse with an outstanding loan.

In some circumstances, loans and withdrawals can generate an income tax liability, reduce the Account Value and the Death Benefit, or cause the policy to lapse.

Surrender Charges

Surrender charges are per \$1,000 of Specified Amount, and decrease over 12 years from issue or from an increase in Specified Amount. Surrender charges can vary by issue age, gender and underwriting class. The surrender charge pattern for a coverage layer is unaffected by decreases or Death Benefit option changes.

Substandard Ratings

Maximum Table H (8), or 300% of Standard. Both Non-Tobacco User and Tobacco User rates. One uninsurable is allowed, if the other insured is Table H or less.

¹ In TX, state premium tax charges do not apply, and premium expense charges are higher.

Riders and Benefits

Policy Split Option

This benefit permits a conversion of total Specified Amount into two (2) equal individual universal life policies in the event of divorce or significant federal estate tax law changes. Coverage under any Other Insured Rider for one or the other insured will be added to their coverage after the split.

Accelerated Death Benefit Rider

We offer three versions of Accelerated Death Benefits: the **Accelerated Death Benefit Rider**, the **Accelerated Death Benefit Plus Rider**, or the **Life Plus Accelerated Death Benefit Rider**[®].

In addition to our current underwriting practices, Chronic Illness underwriting guidelines will be used to determine eligibility for the Accelerated Death Benefit *Plus* Rider and the Life *Plus* Accelerated Death Benefit Rider (subject to state availability). **Insureds who do not meet the underwriting standards will receive the Accelerated Death Benefit Rider** (subject to state availability). Provisions, availability, and definitions may vary by state.

These riders give the policy owner access to a portion of the Death Benefit of the policy in the form of an advance if the requirements set forth in the riders are met.

The requirements to obtain an advance under each Rider are:

- **Accelerated Death Benefit Rider** – if the surviving insured has experienced a Terminal Illness.
- **Accelerated Death Benefit *Plus* Rider** – if the surviving insured has experienced a Terminal Illness, Specified Medical Condition, or has been confined to a nursing home.²
- **Life *Plus* Accelerated Death Benefit Rider** – if the surviving insured has experienced a Terminal Illness, a medical condition specified in the rider (Critical Illness in CA; Specified Medical Condition not available in CA), or a Chronic Illness,³ which is defined as being unable to perform two of six Activities of Daily Living, without assistance, for a period of at least 90 days

due to a loss of functional capacity. In most states, there is a two-year waiting period for all Chronic Illness claims so that no benefit is paid prior to the second policy anniversary.

Rider	Issue Ages	Substandard Limits
Accelerated Death Benefit Rider	20 – 79	Maximum Table H or Better
Accelerated Death Benefit <i>Plus</i> Rider	20 – 79	Maximum Table C or Better
Life <i>Plus</i> Accelerated Death Benefit Rider	20 – 70 71 – 79	Maximum Table C or Better Standard or Better

Specific rider terms, conditions and availability vary by state. This rider is added at no additional premium; however, we may charge a fee of up to \$250.00 (administrative fees may vary by state) for an advance payment. An advance is treated as a lien secured by the Death Benefit of the policy. The advance will accrue interest each year. The rate of interest will depend on the Cash Value of the policy and may vary as required by the laws of the state of issue. The lien may be increased if necessary to keep this policy in effect.

Estate Protection Rider

Available for issue ages 20–75 at issue only. This rider protects the policy owner from estate taxes that may occur when a life insurance policy is transferred to a Trust if both insureds die within the first 3 policy years. Availability is limited by underwriting class. Both insureds must qualify.

Other Insured Term Rider (Covered Person Term Rider in NJ)

Provides term insurance to age 95 for any designated insured. Available issue ages are 15–79. Minimum Death Benefits are \$10,000 for standard and \$100,000 preferred; maximum is 1 times the Specified Amount. COI charges apply.

² Long-term confinement to a nursing home provision is not available in MA.

³ Certain states do not have a provision for Chronic Illness. In these states, Permanent Confinement is a qualifying event. Please check state availability.

This is a life insurance benefit that also gives you the option to accelerate some or all of the death benefit in the event that you meet the criteria for a qualifying event described in the policy. This policy does not provide long-term care insurance subject to California long-term care insurance law. This policy is not a California Partnership for Long-Term Care program policy. This policy is not a Medicare Supplement policy.

Life insurance proceeds paid in the form of an accelerated death benefit when the insured has become chronically or terminally ill, and is otherwise eligible for benefits, are intended to receive favorable tax treatment under Section 101(g) of the Internal Revenue Code (26 U.S.C. Sec. 101(g)). There may be tax consequences in some situations in accepting an accelerated benefit payment amount, such as where total payments exceed the per diem limitation under the Internal Revenue Code. Consult your tax advisor before taking an advance.

An accelerated death benefit is not to be sold as or to replace long-term care insurance, nursing home insurance, or home care insurance. An accelerated death benefit (such as the Chronic Illness Accelerated Benefit Rider) and long-term care insurance provide very different kinds of benefits.

Product features differ between long-term care insurance and life insurance accelerated death benefit riders. Accelerated death benefit riders pay an unrestricted advance of a portion of the life insurance death benefit when the insured experiences terminal or chronic illness as defined in the rider. You do not have to show incurred care expenses associated with an accelerated death benefit. The maximum benefit payable is based on the policy's cash value and face amount. Any advance paid will reduce the death benefit of the policy. Long-term care policies or riders, on the other hand, pay benefits based on expenses incurred by the policyholder for long-term care. The total benefits available for long-term care insurance are selected by the policyholder at issue. Long-term care insurance is a stand-alone insurance policy or a rider designed to pay for the cost of long-term care services. Long-term care insurance may include coverage for such qualifying events as institutional care, care in a nursing home or skilled nursing facility, home care coverage, hospice care, respite care, or community care.

Columbus Life Insurance Company is licensed in the District of Columbia and all states except New York. Legacy G Universal Life Policy and some riders may not be available in all states. Benefits vary by state. Check the approved state variation.

Policy series CL 90 0806 and CL 90 0806 ID, and riders CLR-137 0101, CLR-137 1208, CLR-143 0101, CLR-143 1208, CLR-177 0707, CLR-179 0707, CLR-179 0910 WA, CLR-179 1208, CLR-182 0806, CLR-202 1409 and CLR-202 1409 CA.

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